



Industry Status: Materials & Construction (inc. Homebuilders)

1 week 10/17/23 to 10/24/23								
9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
.	.	.	<-MTL CONST 83	<-MTL CONST 83	.	.	.	.
.	.	.	<-Cement 3	<-Cement 3	<-Cement 3	.	.	.
.	.	.	<-Gn Bld Matl 25	<-Gn Bld Matl 25	.	.	.	.
.	.	.	.	<-GCs 8	<-GCs 8	.	.	.
.	.	.	<-Heavy Const 12	<-Heavy Const 12	.	.	.	.
.	.	4 Lumber	.	.	.	.	.	.
.	.	3 Mfd Hsing	.	.	.	.	.	.
.	.	.	16 Resi Const	.	.	.	.	.
.	.	<-Waste Mgt 12	<-Waste Mgt 12	<-Waste Mgt 12	.	.	.	.
.

October 24, 2023

DOWN -1 to WEAK strength rating
(6th strongest of 9 levels)
previous move was UP

4% positive stocks last week, 5 of 8 sub-industries weakened



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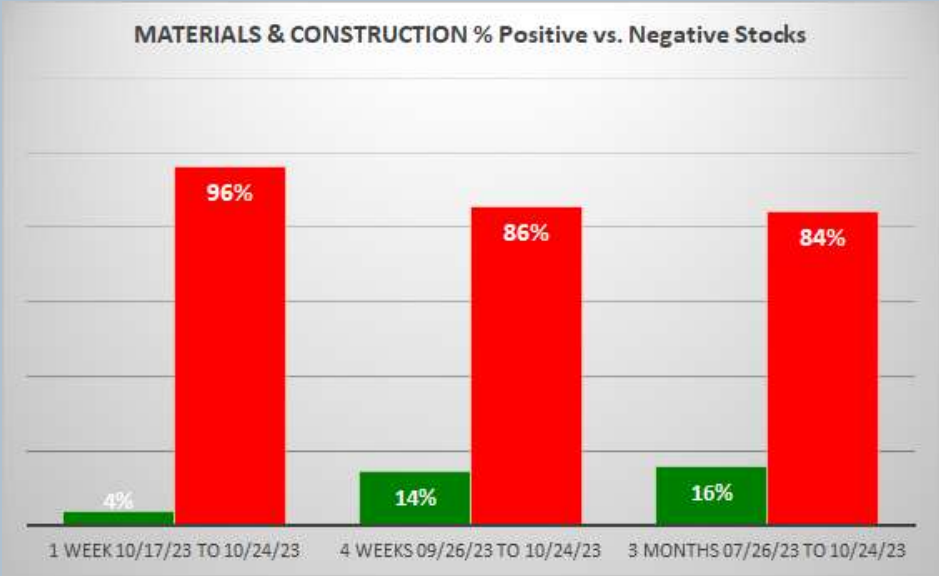
1. INDUSTRY OVERVIEW

1A. Performance

Past 10 Weeks Strengthening/Weakening week-by-week, per the following chart:

9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest	Period
.	.	.	<-MTL CONST 83	<-MTL CONST 83	.	.	.	.	7 Days - 10/17/23 to 10/24/23
.	.	.	.	83 MTL CONST	.	.	.	.	7 Days - 10/10/23 to 10/17/23
.	.	.	83 MTL CONST->	83 MTL CONST->	.	.	.	.	7 Days - 10/03/23 to 10/10/23
.	.	.	<-MTL CONST 83	<-MTL CONST 83	.	.	.	.	7 Days - 09/26/23 to 10/03/23
.	.	.	.	83 MTL CONST	.	.	.	.	7 Days - 09/19/23 to 09/26/23
.	.	.	.	<-MTL CONST 83	<-MTL CONST 83	.	.	.	7 Days - 09/12/23 to 09/19/23
.	83 MTL CONST	.	.	.	7 Days - 09/05/23 to 09/12/23
.	<-MTL CONST 83	<-MTL CONST 83	.	.	7 Days - 08/29/23 to 09/05/23
.	83 MTL CONST->	83 MTL CONST->	.	.	7 Days - 08/22/23 to 08/29/23
.	<-MTL CONST 83	<-MTL CONST 83	.	.	7 Days - 08/15/23 to 08/22/23

WEAKENING 1 Week vs. Mid- and Longer-Term // 1 week positive/negative stocks ratio is LOWER than both 4 weeks and 3 Months, per the following chart:



1B. Background

Largest of 8 sub-industries (83 stocks, average 10):

- * General Building Materials (25 stocks)
- * Residential Construction (16 stocks)
- * Heavy Construction (12 stocks)
- * Waste Management (12 stocks)

Top 10 by Market Capitalization:

WM/Waste Management Inc, RSG/Republic Services Inc, CARR/Carrier Global Corporation, WCN/Waste Connections Inc, DHI/D.R. Horton Inc, FAST/Fastenal Company, LEN/Lennar Corp CI A, VMC/Vulcan Materials Co, MLM/Martin Marietta Materials Inc, PWR/Quanta Services Inc

2. SUB-INDUSTRIES AND STOCKS DETAIL

2A. Sub-Industries Overview

Strengthened: 0/8 sub-industries

Weakened: 5/8 sub-industries

STRONGEST at Average rating/5th strongest of 9 levels:

- * General Contractors (8 stocks)

WEAKEST at Weaker rating/7th strongest of 9 levels:

- * Lumber (4 stocks)
- * Manufactured Housing (3 stocks)
- * Waste Management (12 stocks)

Why: objective measurement of strengthening and weakening enabling comparison within and across industries and sub-industries

Green Highlight: Strengthened
Red Highlight: Weakened
No Highlight: Unchanged

For educational purposes only. Not a stock or investment recommendation.

2C. Stocks 1 Week Strongest and Weakest

What: stocks currently rated Strongest/Weakest (highest/lowest of 9 strength ratings)

Why: most interesting stocks for available capital because

- the Strongest have the least amount of overhead supply to dampen breakouts while
- the Weakest may be prone to volatility, subject to big pops from bottom-fishing and short-covering BUT ALSO to bigger and faster falls.

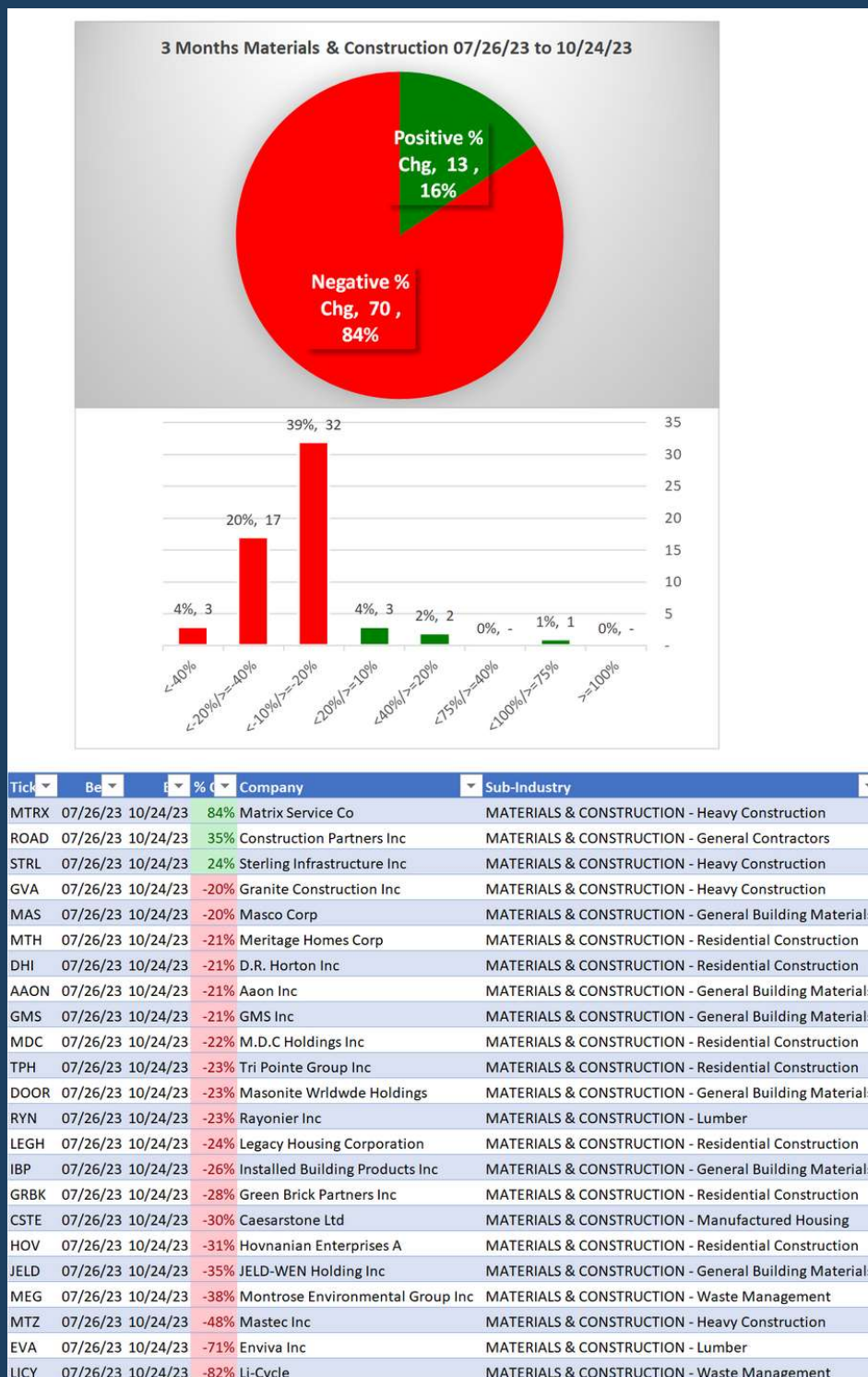
(Not guaranteed and not a recommendation – weak stocks in weakening sub-industries may be better shorts than high-flyers.)

STOCK DETAIL (EDUCATIONAL PURPOSES ONLY/NOT FINANCIAL ADVICE)										1 week 10/17/23 to 10/24/23									
Sub-Industry	Ticker	Company	ID1	ID2	% Chg	ID3	Status	9Weakest	8Weakest	7Weakest	6Weakest	5Avg	4Strong	3Stronger	2VStrong	1Strongest			
MATERIALS & CONSTRUCTION - Cement	LOMA	Loma Negra Compania Industrial Argentina S	99-69-69	28%	-13%	-10%	9Weakest	<---LOMA	<---LOMA	<---LOMA	<---LOMA	<---LOMA	<---LOMA	<---LOMA	<---LOMA	<---LOMA			
MATERIALS & CONSTRUCTION - General Building Mate	PGTI	PGT Innovations Inc	15-69-69	93%	-5%	-18%	1Strongest												PGTI
MATERIALS & CONSTRUCTION - General Building Mate	MDU	MDU Resources Group Inc	99-69-69	61%	-5%	-9%	9Weakest	MDU											
MATERIALS & CONSTRUCTION - General Contractors	ROAD	Construction Partners Inc	15-69-69	90%	-4%	-28%	1Strongest												ROAD
MATERIALS & CONSTRUCTION - Heavy Construction	MTRX	Matrix Service Co	15-69-69	42%	-7%	-68%	1Strongest												MTRX
MATERIALS & CONSTRUCTION - Heavy Construction	DY	Dycom Industries Inc	99-69-69	65%	-1%	-13%	9Weakest	DY											
MATERIALS & CONSTRUCTION - Heavy Construction	GVA	Granite Construction Inc	99-69-69	64%	-6%	-13%	9Weakest	<---GVA	<---GVA	<---GVA									
MATERIALS & CONSTRUCTION - Heavy Construction	NVEE	NVS Global Inc	99-69-69	56%	-9%	-8%	9Weakest	<---NVEE	<---NVEE	<---NVEE	<---NVEE	<---NVEE	<---NVEE						
MATERIALS & CONSTRUCTION - Heavy Construction	MTZ	Mastec Inc	99-69-69	38%	-12%	-36%	9Weakest	MTZ											
MATERIALS & CONSTRUCTION - Lumber	WY	Weyerhaeuser Co	99-75-69	53%	-4%	-8%	9Weakest	<---WY	<---WY										
MATERIALS & CONSTRUCTION - Lumber	RYN	Rayonier Inc	99-75-69	25%	-6%	-19%	9Weakest	RYN											
MATERIALS & CONSTRUCTION - Lumber	EVA	Enviva Inc	99-75-69	1%	-22%	-80%	9Weakest	EVA											
MATERIALS & CONSTRUCTION - Manufactured Housing	CSTE	Caesarsone Ltd	99-75-69	1%	-7%	-23%	9Weakest	CSTE											
MATERIALS & CONSTRUCTION - Residential Constructi	LEGH	Legacy Housing Corporation	99-69-69	52%	-6%	-14%	9Weakest	LEGH											
MATERIALS & CONSTRUCTION - Waste Management	WM	Waste Management Inc	99-79-69	76%	-3%	-3%	9Weakest	<---WM	<---WM	<---WM	<---WM	<---WM	<---WM						
MATERIALS & CONSTRUCTION - Waste Management	CWST	Castella Waste Sysms Inc	99-79-69	69%	-6%	-10%	9Weakest	<---CWST	<---CWST	<---CWST									
MATERIALS & CONSTRUCTION - Waste Management	SRCL	Stericycle Inc	99-79-69	0%	-7%	-11%	9Weakest	<---SRCL	<---SRCL	<---SRCL									
MATERIALS & CONSTRUCTION - Waste Management	VTNR	Vertex Energy Incorporated	99-79-69	23%	-9%	-31%	9Weakest	<---VTNR	<---VTNR	<---VTNR									
MATERIALS & CONSTRUCTION - Waste Management	MEG	Montrose Environmental Group Inc	99-79-69	32%	-9%	-35%	9Weakest	MEG											
MATERIALS & CONSTRUCTION - Waste Management	LICY	Li-Cycle	99-79-69	8%	-9%	-79%	9Weakest	LICY											

Strongest to Weakest stocks ratio is 3:17 (4% and 20% of total) 10/17/23 to 10/24/23.

3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks)

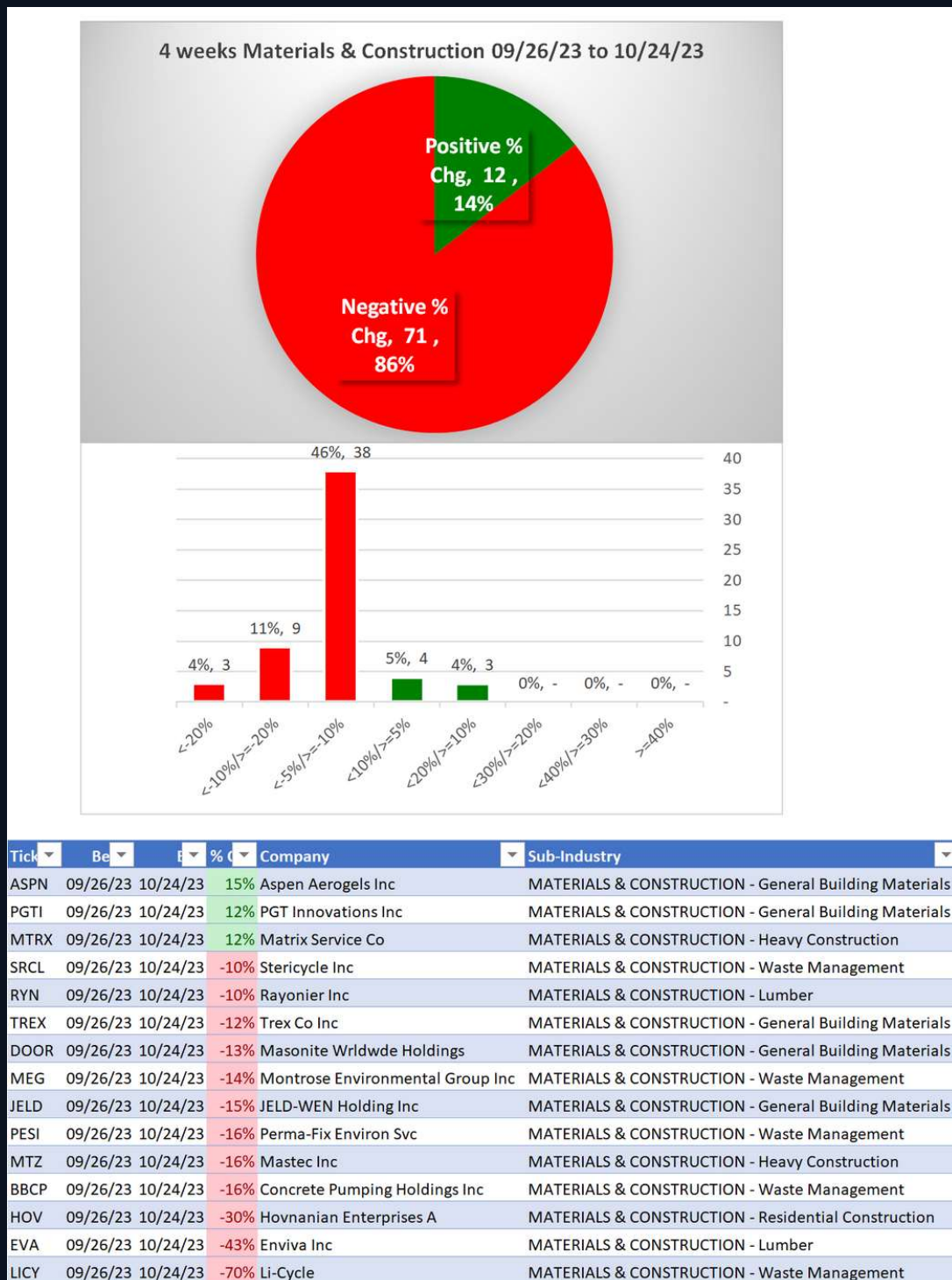
3A. Lookback 3 Months



3 stocks >+20% and 20 stocks <-20% (4% and 24% of total) 07/26/23 to 10/24/23.

3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks)

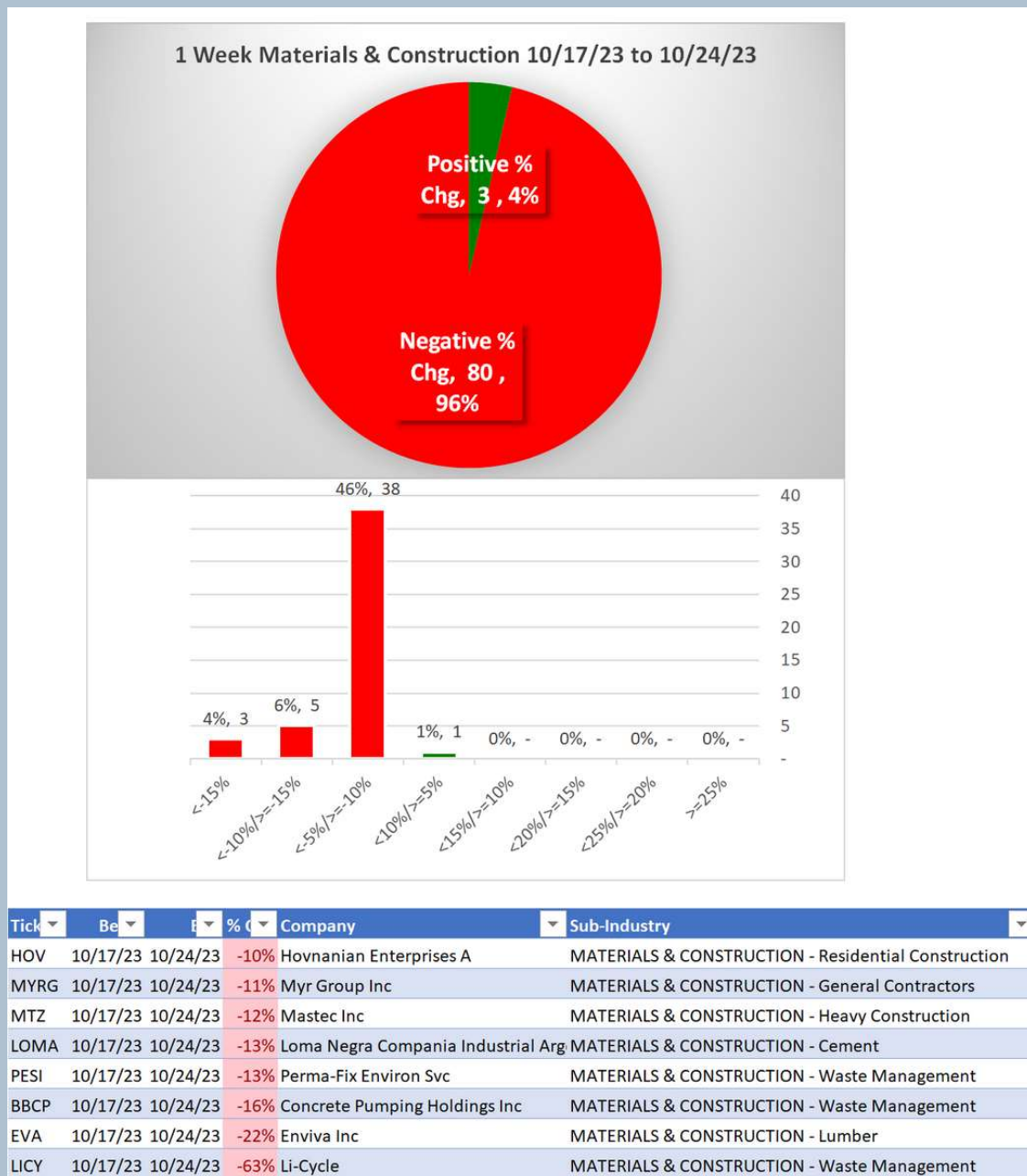
3B. Lookback 4 Weeks



3 stocks > +10% and 12 stocks < -10% (4% and 14% of total) 09/26/23 to 10/24/23.

3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks)

3C. Lookback 1 Week



0 stocks >+10% and 8 stocks <-10% (0% and 10% of total) 10/17/23 to 10/24/23.